

SENATE BILL 291

By Tracy

AN ACT to amend Tennessee Code Annotated, Section 56-7-130, relative to the applicability of sinkhole coverage requirements to property and policies.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Section 56-7-130(a), is amended by deleting subdivision (3) in its entirety and substituting instead the following:

(3) "Covered structure" means any structure, including the personal property contained in the structure, to the extent covered under the terms of the policy;

SECTION 2. Tennessee Code Annotated, Section 56-7-130(a), is further amended by deleting subdivision (5) in its entirety and substituting instead the following:

(5) "Homeowner property insurance" means an insurance policy that includes coverage for a residential dwelling;

SECTION 3. Tennessee Code Annotated, Section 56-7-130, is further amended by deleting the language "covered building" wherever it appears and substituting instead the language "covered structure".

SECTION 4. This act shall take effect July 1, 2015, the public welfare requiring it, and shall apply to insurance policies issued on or after that date.